Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning DEC 1, 2014 , and ending NOV 30, 2015

Name of foundation: THE HARDESTY FAMILY FOUNDATION, INC.

A Employer identification number: 20-4094088

Number and street (or P O box number if mail is not delivered to street address): 4141 NORTH MEMORIAL DRIVE

Room/suite:

B Telephone number: (918) 581-5505

City or town, state or province, country, and ZIP or foreign postal code: TULSA, OK 74115-1400

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 103,302,817.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received	4,121,789.		N/A	
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	73,378.	73,378.		STATEMENT 1
4	Dividends and interest from securities	2,263,893.	2,263,893.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,039,877.			
b	Gross sales price for all assets on line 6a 85,126,586.				
7	Capital gain net income (from Part IV, line 2)		2,039,877.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	21,927.	21,927.		STATEMENT 3
12	**Total** Add lines 1 through 11	8,520,864.	4,399,075.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	80,000.	2,400.		77,600.
14	Other employee salaries and wages	195,925.	92,348.		103,577.
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees STMT 4	95,475.	83,546.		11,929.
17	Interest				
18	Taxes STMT 5	145,318.	0.		0.
19	Depreciation and depletion	1,999.	1,999.		
20	Occupancy				
21	Travel, conferences, and meetings	5,633.	692.		4,941.
22	Printing and publications				
23	Other expenses STMT 6	52,885.	26,335.		26,550.
24	**Total operating and administrative expenses** Add lines 13 through 23	577,235.	207,320.		224,597.
25	Contributions, gifts, grants paid	6,816,154.			6,816,154.
26	**Total expenses and disbursements** Add lines 24 and 25	7,393,389.	207,320.		7,040,751.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	1,127,475.			
b	**Net investment income** (if negative, enter -0-)		4,191,755.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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423501
11-24-14 LHA For Paperwork Reduction Act Notice, see instructions

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236

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	110,669.	891,108.	891,108.
	2	Savings and temporary cash investments	45,424,002.	19,959,541.	19,959,541.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		38,995.	38,995.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 7	41,796,607.	56,617,036.	45,476,212.
	c	Investments - corporate bonds STMT 8	24,248,211.	34,286,682.	34,377,226.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	0.	941,789.	941,789.
	14	Land, buildings, and equipment: basis ▶ 40,779.			
		Less accumulated depreciation STMT 10▶ 35,529.	7,248.	5,250.	5,250.
	15	Other assets (describe ▶ STATEMENT 11)	1,637,778.	1,612,696.	1,612,696.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	113,224,515.	114,353,097.	103,302,817.
Liabilities	17	Accounts payable and accrued expenses	166.	1,273.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	166.	1,273.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	59,000,000.	59,000,000.	
	29	Retained earnings, accumulated income, endowment, or other funds	54,224,349.	55,351,824.	
	30	**Total net assets or fund balances**	113,224,349.	114,351,824.	
	31	**Total liabilities and net assets/fund balances**	113,224,515.	114,353,097.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	113,224,349.
2	Enter amount from Part I, line 27a	2	1,127,475.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	114,351,824.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	114,351,824.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	85,126,586.		83,086,709.	2,039,877.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				2,039,877.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 2,039,877.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	4,591,068.	113,094,468.	.040595
2012	4,444,480.	95,219,597.	.046676
2011	4,298,983.	86,137,646.	.049908
2010	4,094,873.	83,068,727.	.049295
2009	3,785,835.	81,226,936.	.046608

2	**Total** of line 1, column (d)	2	.233082
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.046616
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	106,890,435.
5	Multiply line 4 by line 3	5	4,982,805.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	41,918.
7	Add lines 5 and 6	7	5,024,723.
8	Enter qualifying distributions from Part XII, line 4	8	9,230,919.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	41,918.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	41,918.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-			5	41,918.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	67,500.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	67,500.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	25,582.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 25,582. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OK			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 12	10	X	

Part VII-A Statements Regarding Activities *(continued)*

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	STMT 13	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	X	

Website address ▶ WWW.HARDESTYFAMILYFOUNDATION.ORG

14 The books are in care of ▶ ALAN LISTER Telephone no ▶918-585-3100

Located at ▶4141 NORTH MEMORIAL DRIVE, TULSA, OK ZIP+4 ▶74115-1400

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SEE STATEMENT 14		80,000.	4,820.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
GENE A. LISTER 4141 N. MEMORIAL DR., TULSA, OK 74115	CONTROLLER 40.00	91,083.	7,313.	0.
MICHELLE HARDESTY 4141 N. MEMORIAL DR., TULSA, OK 74115	EXECUTIVE DIRECTOR 40.00	80,000.	4,820.	0.
DANA WILKES 4141 N. MEMORIAL DR., TULSA, OK 74115	GRANTS MANAGER 40.00	63,487.	4,542.	0.

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
TRUST COMPANY OF OKLAHOMA 6120 S YALE, STE 1900, TULSA, OK 74136	INVESTMENT SERVICES	83,546.

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 LOW-INTEREST LOAN TO LOCAL SOCIAL SERVICE AGENCY TO FURTHER FOUNDATIONS STATED MISSION OF PROMOTING AND SERVING EXEMPT ENTITIES IN THE AREA OF SOCIAL SERVICES.	2,190,168.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	2,190,168.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	76,807,946.
b	Average of monthly cash balances		1b	31,214,855.
c	Fair market value of all other assets		1c	495,407.
d	**Total** (add lines 1a, b, and c)		1d	108,518,208.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	108,518,208.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,627,773.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	106,890,435.
6	**Minimum investment return** Enter 5% of line 5		6	5,344,522.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	5,344,522.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 41,918.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	41,918.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	5,302,604.
4	Recoveries of amounts treated as qualifying distributions		4	2,215,250.
5	Add lines 3 and 4		5	7,517,854.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	7,517,854.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	7,040,751.
b	Program-related investments - total from Part IX-B	1b	2,190,168.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,230,919.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	41,918.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	9,189,001.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				7,517,854.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			8,006,771.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 9,230,919.				
a Applied to 2013, but not more than line 2a			8,006,771.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,224,148.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				6,293,706.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)**

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

SEE STATEMENT 15

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
A NEW LEAF PO BOX 35903 TULSA, OK 74153	NONE	PC	PROGRAM SUPPORT	5,275.
A POCKET FULL OF HOPE INC 1325 EAST APACHE TULSA, OK 74106	NONE	PC	DINNER/EVENTS/FUNDRAIS	500.
ALZHEIMERS DISEASE AND RELATED DISORDERS ASSOC 2448 E. 81ST STREET, SUITE 3000 TULSA, OK 74137	NONE	PC	DINNER/EVENTS/FUNDRAIS	250.
AMERICAN HEART ASSOC 2227 E SKELLY DR TULSA, OK 74105	NONE	PC	DINNER/EVENTS/FUNDRAIS	150.
AMERICAN RED CROSS TULSA AREA CHAPTER 10151 EAST 11TH STREET TULSA, OK 74128	NONE	PC	PROGRAM SUPPORT	20,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	6,816,154.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2014)

423611
11-24-14

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a PROGRAM-RELATED					
b INVESTMENTS					21,927.
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	73,378.	
4 Dividends and interest from securities			14	2,263,893.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,039,877.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		4,377,148.	21,927.

13 **Total** Add line 12, columns (b), (d), and (e) 13 4,399,075.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
1	INTEREST INCOME GENERATED BY PROGRAM-RELATED INVESTMENTS

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Signature of officer or trustee

Date: 2/22/16

Title: TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
KEVIN FITE	KEVIN FITE	02/17/16		P00104729

Firm's name ▶ EIDE BAILLY LLP

Firm's EIN ▶ 45-0250958

Firm's address ▶ 810 S CINCINNATI AVE, STE 600
TULSA, OK 74119-1623

Phone no. 918-748-5000

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2014

Name of the organization
THE HARDESTY FAMILY FOUNDATION, INC.

Employer identification number
20-4094088

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ __________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2014)**

Name of organization	Employer identification number
THE HARDESTY FAMILY FOUNDATION, INC.	20-4094088

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	F. ROGER HARDESTY 4141 N MEMORIAL TULSA, OK 74115	$ 2,400,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	MICHELLE HARDESTY 2110 E 30 ST TULSA, OK 74114	$ 941,789.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
3	DEBRA HARDESTY CRISTO FAMILY LLC 4141 N MEMORIAL TULSA, OK 74114	$ 390,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
4	MICHELLE HARDESTY FAMILY LLC 4141 N MEMORIAL TULSA, OK 74114	$ 390,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

THE HARDESTY FAMILY FOUNDATION, INC.

Employer identification number

20-4094088

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	1,175,860.837 NON-VOTING UNITS OF THE MICHELLE HARDESTY FAMILY LLC	$ 941,789.	05/22/15
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
THE HARDESTY FAMILY FOUNDATION, INC.	20-4094088

Part III *Exclusively* religious, charitable, etc , contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this into once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	VANGUARD CAPITAL GAIN DISTRIBUTIONS	P	12/19/13	12/18/14
b	VANGUARD CAPITAL GAIN DISTRIBUTIONS	P	12/17/13	12/18/14
c	CALIFORNIA RESOURCES CORP	P	07/18/14	12/18/14
d	CALIFORNIA RESOURCES CORP	P	08/07/14	12/18/14
e	CONOCOPHILLIPS	P	11/17/14	12/23/14
f	KRAFT FOODS GROUP INC	P	11/06/14	01/07/15
g	CISCO SYS INC	P	10/14/13	01/08/15
h	CISCO SYS INC	P	01/22/14	01/08/15
i	KELLOGG COMPANY	P	08/07/14	01/08/15
j	TRAVELERS COMPANIES INC	P	08/07/14	01/08/15
k	VANGUARD FXD INC SECS FD STRMINVGRDINST	P	11/07/14	01/09/15
l	EXPRESS SCRIPTS HOLDING	P	08/07/14	01/23/15
m	CAPITAL ONE FINANCIAL	P	10/01/13	01/26/15
n	QUALCOMM, INC.	P	07/02/14	01/26/15
o	SPDR S&P 500 ETF TRUST	P	12/09/14	01/30/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	12,127.			12,127.
b	9,328.			9,328.
c	5.		7.	<2.>
d	3.			3.
e	3,544,737.		3,554,730.	<9,993.>
f	485,978.		446,438.	39,540.
g	297,501.		247,925.	49,576.
h	150,640.		122,918.	27,722.
i	103,188.		96,325.	6,863.
j	164,636.		138,553.	26,083.
k	9,972,015.		10,000,000.	<27,985.>
l	130,336.		108,608.	21,728.
m	294,069.		263,560.	30,509.
n	275,896.		305,412.	<29,516.>
o	830,335.		845,819.	<15,484.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				12,127.
b				9,328.
c				<2.>
d				3.
e				<9,993.>
f				39,540.
g				49,576.
h				27,722.
i				6,863.
j				26,083.
k				<27,985.>
l				21,728.
m				30,509.
n				<29,516.>
o				<15,484.>

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

CONTINUATION FOR 990-PF, PART IV

THE HARDESTY FAMILY FOUNDATION, INC. 20-4094088 PAGE 2 OF 3

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g, real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SPDR S&P 500 ETF TRUST	P	01/06/15	01/30/15
b	SPDR S&P 500 ETF TRUST	P	01/29/15	01/30/15
c	SPDR S&P 500 ETF TRUST	P	02/02/15	02/02/15
d	BAXTER INTERNATIONAL INC	P	07/02/14	02/03/15
e	BAXTER INTERNATIONAL INC	P	08/07/14	02/03/15
f	THE BANK OF NEW YORK MELLON CORP	P	10/01/13	02/12/15
g	THE BANK OF NEW YORK MELLON CORP	P	10/23/13	02/12/15
h	THE BANK OF NEW YORK MELLON CORP	P	11/25/13	02/12/15
i	AFLAC INC COM	P	08/07/14	02/27/15
j	CITIGROUP INC	P	12/20/13	03/18/15
k	CITIGROUP INC	P	01/22/14	03/18/15
l	SPDR S&P 500 ETF TRUST	P	03/10/15	03/18/15
m	SPDR S&P 500 ETF TRUST	P	03/25/15	04/02/15
n	SPDR S&P 500 ETF TRUST	P	03/26/15	04/02/15
o	QUALCOMM, INC.	P	07/02/14	04/13/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	10,035,473.		9,974,710.	60,763.
b	10,035,473.		9,998,405.	37,068.
c	20,178,244.		20,010,290.	167,954.
d	1,406,239.		1,488,074.	<81,835.>
e	270,420.		284,850.	<14,430.>
f	149,243.		115,563.	33,680.
g	2,749,220.		2,206,694.	542,526.
h	133,023.		115,095.	17,928.
i	239,015.		226,825.	12,190.
j	289,351.		281,575.	7,776.
k	165,167.		159,091.	6,076.
l	10,505,722.		10,326,150.	179,572.
m	2,358,433.		2,353,481.	4,952.
n	1,586,039.		1,576,839.	9,200.
o	1,140,187.		1,302,022.	<161,835.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				60,763.
b				37,068.
c				167,954.
d				<81,835.>
e				<14,430.>
f				33,680.
g				542,526.
h				17,928.
i				12,190.
j				7,776.
k				6,076.
l				179,572.
m				4,952.
n				9,200.
o				<161,835.>

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8		3	

CONTINUATION FOR 990-PF, PART IV
THE HARDESTY FAMILY FOUNDATION, INC. 20-4094088 PAGE 3 OF 3

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	QUALCOMM, INC.	P	08/07/14	04/13/15
b	EATON CORP	P	08/07/14	04/29/15
c	GENERAL ELECTRIC CO	P	10/01/13	11/18/15
d	GENERAL ELECTRIC CO	P	10/04/13	11/18/15
e	GENERAL ELECTRIC CO	P	10/14/13	11/18/15
f	GENERAL ELECTRIC CO	P	01/22/14	11/18/15
g	GENERAL ELECTRIC CO	P	04/21/14	11/18/15
h	JOHNSON & JOHNSON	P	09/01/15	11/18/15
i	MERCK & CO INC NEW COM	P	09/01/15	11/18/15
j	ORACLE CORPORATION	P	09/01/15	11/18/15
k	TIME WARNER INC	P	09/01/15	11/18/15
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	270,689.		280,576.	<9,887.>
b	533,975.		515,415.	18,560.
c	229,921.		182,667.	47,254.
d	3,025,274.		2,410,320.	614,954.
e	756,319.		610,450.	145,869.
f	232,644.		201,490.	31,154.
g	1,210,110.		1,066,276.	143,834.
h	728,129.		659,801.	68,328.
i	207,518.		202,290.	5,228.
j	147,011.		139,311.	7,700.
k	272,953.		268,154.	4,799.
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<9,887.>
b				18,560.
c				47,254.
d				614,954.
e				145,869.
f				31,154.
g				143,834.
h				68,328.
i				5,228.
j				7,700.
k				4,799.
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	2,039,877.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ARTS AND HUMANITIES COUNCIL OF TULSA 101 EAST ARCHER ST TULSA, OH 74103	NONE	PC	OPERATING SUPPORT	35,000.
ASSOCIATION OF FUNDRAISING PROFESSIONALS 4606 SOUTH GARNETT, STE 100 TULSA, OK 74146	NONE	PC	DINNER/EVENTS/FUNDRAIS	1,440.
BIG BROTHERS BIG SISTERS 5840 S. MEMORIAL DRIVE, SUITE 105 TULSA, OK 74145	NONE	PC	DINNER/EVENTS/FUNDRAIS	1,000.
BISHOP KELLY HIGH SCHOOL 3905 S HUDSON AVE TULSA, OK 74135	NONE	PC	CAPITAL IMPROVEMENT	100,000.
BISHOP KELLY HIGH SCHOOL 3905 S HUDSON AVE TULSA, OK 74135	NONE	PC	PROGRAM SUPPORT	30,400.
BOY SCOUTS OF AMERICA AKA INDIAN NATIONS COUNCIL 4295 S. GARNETT RD TULSA, OK 74146	NONE	PC	PROGRAM SUPPORT	55,000.
BOY SCOUTS OF AMERICA/PHILMONT SCOUT RANCH 17 DEER RUN ROAD CIMAROON, NM 87714	NONE	PC	MEMORIAL/HONORARIUM/EM GIVING	250.
CAMP LOUGHRIDGE 4900 W. 71ST TULSA, OK 74131	NONE	PC	DINNER/EVENTS/FUNDRAIS	500.
CHILDRENS MIRACLE NETWORK HOSPITALS 205 W 700 S SALT LAKE CITY, UT 84101	NONE	PC	DINNER/EVENTS/FUNDRAIS	100.
CHURCH OF SAINT MARY 1347 E 49TH PLACE TULSA, OK 74105	NONE	PC	MEMORIAL/HONORARIUM/EM GIVING	1,000.
Total from continuation sheets				6,789,979.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COMMEMORATIVE AIR FORCE PO BOX 62000 MIDLAND, TX 79711	NONE	PC	OPERATING SUPPORT	10,000.
CROSSTOWN LEARNING CENTER INC 2501 EAST ARCHER STREET TULSA, OK 74110	NONE	PC	OPERATING SUPPORT	15,250.
DISCOVERY BIBLE FELLOWSHIP 11600 NORTH GARNETT ROAD COLLINSVILLE , OK 74021	NONE	PC	MEMORIAL/HONORARIUM/EM GIVING	150.
DIVERSITY ARTS ASSOCIATION OF OKLAHOMA P O BOX 2755 TULSA, OK 74101	NONE	PC	DINNER/EVENTS/FUNDRAIS	300.
DOMESTIC VIOLENCE INTERVENTION SERVICES 4300 S HARVARD AVE STE 100 TULSA, OK 74135	NONE	PC	PROGRAM SUPPORT	61,000.
FAB LAB TULSA INC 710 SOUTH LEWIS AVENUE TULSA, OK 74104	NONE	PC	OPERATING SUPPORT	62,000.
FAMILY & CHILDRENS SERVICE INC 650 S. PEORIA AVENUE TULSA, OK 74120	NONE	PC	DINNER/EVENTS/FUNDRAIS	2,500.
GIRL SCOUTS OF EASTERN OKLAHOMA 2432 EAST 51ST STREET TULSA, OK 74105	NONE	PC	CAPITAL IMPROVEMENT	1,600,000.
GIRL SCOUTS OF EASTERN OKLAHOMA 2432 EAST 51ST STREET TULSA, OK 74105	NONE	PC	PROGRAM SUPPORT	30,000.
HAPPY HANDS EDUCATION CENTER 8801 S. GARNETT RD. TULSA, OK 74012	NONE	PC	MEMORIAL/HONORARIUM/EM GIVING	500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
IRON GATE AT TRINITY, INC 501 S CINCINNATI TULSA, OK 74103	NONE	PC	OPERATING SUPPORT	10,000.
JAZZ AT ASPEN-SNOWMASS 110 E. HALLAM, SUITE 104 ASPEN, CO 81611	NONE	PC	PROGRAM SUPPORT	10,000.
JOY IN THE CAUSE 9524 E 81ST SUITE B1522 TULSA, OK 74133	NONE	PC	DINNER/EVENTS/FUNDRAIS	500.
JUNIOR ACHIEVEMENT OF OKLAHOMA INC 3947 S 103 E AVE TULSA, OK 74146	NONE	PC	PROGRAM SUPPORT	7,500.
KIPP TULSA ACADEMY COLLEGE PREPARATORY 1661 E VIRGIN ST TULSA, OK 74106	NONE	PC	DINNER/EVENTS/FUNDRAIS	500.
LEADERSHIP OKLAHOMA 5500 NORTH WESTERN, STE 142 OKLAHOMA CITY, OK 73118	NONE	PC	PROGRAM SUPPORT	8,425.
MENTAL HEALTH ASSOCIATION IN TULSA INC 1870 S. BOULDER TULSA, OK 74119	NONE	PC	DINNER/EVENTS/FUNDRAIS	15,000.
MONTE CASSINO SCHOOL 2206 S LEWIS AVE TULSA, OK 74114	NONE	PC	PROGRAM SUPPORT	500.
OKLAHOMA ALLIANCE FOR ANIMALS 1822 E 15TH STREET, SUITE B TULSA, OK 74104	NONE	PC	MEMORIAL/HONORARIUM/EM GIVING	1,000.
OKLAHOMA CENTER FOR NONPROFITS, INC. 720 W WILSHIRE BLVD, STE 115 TULSA, OK 74104	NONE	PC	DINNER/EVENTS/FUNDRAIS	7,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OKLAHOMA STATE UNIVERSITY FOUNDATION 107 WHITEHURST HALL STILLWATER, OK 74074	NONE	PC	DINNER/EVENTS/FUNDRAIS	1,450.
OKLAHOMA WOMENS COALITION INC 720 W WILSHIRE BLVD, STE 101-D OKLAHOMA CITY, OK 73116	NONE	PC	PROGRAM SUPPORT	5,000.
OSAGE-FOREST OF PEACE 141 MONASTERY ROAD SAND SPRINGS , OK 74063	NONE	PC	OPERATING SUPPORT	6,200.
PARENT CHILD CENTER OF TULSA INC 1421 SOUTH BOSTON AVE TULSA, OK 74119	NONE	PC	PROGRAM SUPPORT	62,500.
PHILANTHROPY SOUTHWEST 624 N GOOD-LATIMER STE 100 DALLAS, TX 75204	NONE	PC	OPERATING SUPPORT	2,000.
PLANNED PARENTHOOD OF ARKANSAS AND EASTERN OKLAHOMA INC 1171 7TH STREET DES MOINES, IA 50314	NONE	PC	DINNER/EVENTS/FUNDRAIS	500.
PORTA CAELI HOUSE - UNITED STATES CONFERENCE OF CATHOLIC BISHOPS PO BOX 580460 TULSA, OK 74158	NONE	PC	CAPITAL IMPROVEMENT	25,000.
RESONANCE CENTER FOR WOMEN, INC 1608 S ELWOOD AVE TULSA, OK 74119	NONE	PC	OPERATING SUPPORT	20,000.
SAN MIGUEL SCHOOL OF TULSA, INC 2444 EAST ADMIRAL BLVD TULSA, OK 74110	NONE	PC	DINNER/EVENTS/FUNDRAIS	5,000.
SNOWMASS WESTERN PO BOX 5745 SNOWMASS VILLAGE, CO 81615	NONE	PC	MEMORIAL/HONORARIUM/EM GIVING	400.
Total from continuation sheets				

THE HARDESTY FAMILY FOUNDATION, INC. 20-4094088

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SPECIAL OLYMPICS OKLAHOMA 6835 S CANTON AVENUE TULSA, OK 74136	NONE	PC	DINNER/EVENTS/FUNDRAIS	100.
ST. JOHN HEALTH SYSTEM FOUNDATION 1923 S. UTICA AVE. TULSA, OK 74104	NONE	PC	CAPITAL IMPROVEMENT	100,000.
ST. PHILIP NERI NEWMAN CENTER AT THE UNIV OF TULSA 440 SOUTH FLORENCE AVE TULSA, OK 74104	NONE	PC	DINNER/EVENTS/FUNDRAIS	3,400.
ST. THERESE CATHOLIC CHURCH/SCHOOL 1200 KENTON STREET AURORA, CO 80010	NONE	PC	DINNER/EVENTS/FUNDRAIS	150.
STAND IN THE GAP, INC 3939 S HARVARD AVE, STE 120 TULSA, OK 74135	NONE	PC	PROGRAM SUPPORT	30,050.
THE CENTER FOR INDIVIDUALS WITH PHYSICAL CHALLENGES LTD 815 S UTICA AVENUE TULSA, OK 74104	NONE	PC	DINNER/EVENTS/FUNDRAIS	6,350.
THE CENTER FOR INDIVIDUALS WITH PHYSICAL CHALLENGES LTD 815 S UTICA AVENUE TULSA, OK 74104	NONE	PC	CAPITAL IMPROVEMENT	1,750,000.
TOWN & COUNTRY SCHOOL 8906 E. 34TH ST. TULSA, OK 74145	NONE	PC	DINNER/EVENTS/FUNDRAIS	2,500.
TROOP/POST 935 PARENTS ORGANIZATION INC 4020 S REDBUD AVE BROKEN ARROW, OK 74014	NONE	PC	PROGRAM SUPPORT	25,000.
TULSA AREA UNITED WAY 1430 S BOULDER TULSA, OK 74119	NONE	PC	OPERATING SUPPORT	30,000.
Total from continuation sheets				

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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TULSA BALLET THEATER INC 1212 EAST 45TH PLACE SOUTH TULSA, OK 74105	NONE	PC	DINNER/EVENTS/FUNDRAIS	8,750.
TULSA BOYS' HOME P.O. BOX 1101 TULSA, OK 74101	NONE	PC	DINNER/EVENTS/FUNDRAIS	2,500.
TULSA COMMUNITY FOUNDATION 7030 S YALE, STE 600 TULSA, OK 74136	NONE	PC	PROGRAM SUPPORT	3,350.
TULSA GIRLS ART SCHOOL PROJECT INC 2202 E. ADMIRAL BLVD. TULSA, OK 74110	NONE	PC	DINNER/EVENTS/FUNDRAIS	9,864.
TULSA YOUTH ROWING ASSOCIATION PO BOX 52268 TULSA, OK 74152	NONE	PC	DINNER/EVENTS/FUNDRAIS	100.
TULSA ZOO MANANGEMENT, INC. 6421 EAST 36TH STREET NORTH TULSA, OK 74115	NONE	PC	DINNER/EVENTS/FUNDRAIS	10,000.
TULSANITY INC 1611 S. UTICA AVE. #409 TULSA, OK 74104	NONE	PC	DINNER/EVENTS/FUNDRAIS	12,200.
UNIVERSITY OF TULSA 800 S. TUCKER DRIVE TULSA, OK 74104	NONE	PC	CAPITAL IMPROVEMENT	2,500,000.
WOUNDED WARRIOR PROJECT P.O. BOX 758517 TOPEKA, KS 66675	NONE	PC	MEMORIAL/HONORARIUM/EM GIVING	300.
YOUTH SERVICES TULSA INC 311 S. MADISON TULSA, OK 74120	NONE	PC	CAPITAL IMPROVEMENT	100,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
TRUST COMPANY OF OKLAHOMA	73,378.	73,378.	
TOTAL TO PART I, LINE 3	73,378.	73,378.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
AMORTIZATION & ACCRETION - NET	<285,430.>	0.	<285,430.>	<285,430.>	
DIVIDENDS - FIDELITY	4.	0.	4.	4.	
DIVIDENDS - TRUST CO OF OKLAHOMA	1,534,226.	0.	1,534,226.	1,534,226.	
INT - CORPORATE	1,015,093.	0.	1,015,093.	1,015,093.	
TO PART I, LINE 4	2,263,893.	0.	2,263,893.	2,263,893.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PROGRAM-RELATED INVESTMENTS	21,927.	21,927.	
TOTAL TO FORM 990-PF, PART I, LINE 11	21,927.	21,927.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROF FEES	11,929.	0.		11,929.
BROKER FEES	83,546.	83,546.		0.
TO FORM 990-PF, PG 1, LN 16C	95,475.	83,546.		11,929.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES - EXCISE	145,318.	0.		0.
TO FORM 990-PF, PG 1, LN 18	145,318.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	124.	0.		124.
COMPUTER EXPENSE	38,711.	25,276.		13,435.
POSTAGE	192.	0.		192.
INSURANCE - WORKERS COMP	723.	0.		723.
DIRECT EXPENSE	1,381.	0.		1,381.
MEALS & ENTERTAINMENT	8,929.	0.		8,929.
TRAINING	15.	0.		15.
DUES AND SUBSCRIPTIONS	1,451.	0.		1,451.
CPE TRAINING	1,059.	1,059.		0.
ADVERTISING	300.	0.		300.
TO FORM 990-PF, PG 1, LN 23	52,885.	26,335.		26,550.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	56,617,036.	45,476,212.
TOTAL TO FORM 990-PF, PART II, LINE 10B	56,617,036.	45,476,212.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	34,286,682.	34,377,226.
TOTAL TO FORM 990-PF, PART II, LINE 10C	34,286,682.	34,377,226.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MHF STOCK	FMV	941,789.	941,789.
TOTAL TO FORM 990-PF, PART II, LINE 13		941,789.	941,789.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
DELL OPTIPLEX	1,953.	1,564.	389.
MISOK UPGRADE	3,717.	1,548.	2,169.
MISOK UPGRADE	2,915.	1,117.	1,798.
COMPUTER	1,410.	517.	893.
COMPUTER	1,586.	1,585.	1.
GIFTS SOFTWARE	29,198.	29,198.	0.
TOTAL TO FM 990-PF, PART II, LN 14	40,779.	35,529.	5,250.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROGRAM-RELATED INVESTMENTS	1,637,778.	1,612,696.	1,612,696.
TO FORM 990-PF, PART II, LINE 15	1,637,778.	1,612,696.	1,612,696.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 12
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
MICHELLE HARDESTY	2110 E 30 ST TULSA, OK 74114

FORM 990-PF LIST OF CONTROLLED ENTITIES PART VII-A, LINE 11 STATEMENT 13

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
MICHELLE HARDESTY FAMILY LLC	45-3998728

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

4141 N MEMORIAL DR
TULSA, OK 74115

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
F. ROGER HARDESTY 4141 N. MEMORIAL TULSA, OK 74145	PRESIDENT & DIRECTOR 1.00	0.	0.	0.
DONNA J. HARDESTY 4141 N. MEMORIAL TULSA, OK 74145	VICE-PRESIDENT & DIRECTOR 1.00	0.	0.	0.
MICHELLE HARDESTY 4141 N. MEMORIAL TULSA, OK 74145	EXECUTIVE DIRECTOR 40.00	80,000.	4,820.	0.
MARILYN COX 4141 N. MEMORIAL TULSA, OK 74115	SECRETARY 1.00	0.	0.	0.
ALEX CRISTO 4141 N. MEMORIAL TULSA, OK 74115	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		80,000.	4,820.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 15

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

F. ROGER HARDESTY
DONNA J. HARDESTY
MICHELLE HARDESTY

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	DELL OPTIPLEX	11/30/11	SL	5.00		16	1,953.				1,953.	1,173.		391.	1,564.
22	MISOK UPGRADE	10/29/13	SL	5.00		16	3,717.				3,717.	805.		743.	1,548.
33	MISOK UPGRADE	12/18/13	SL	5.00		16	2,915.				2,915.	534.		583.	1,117.
34	COMPUTER	01/24/14	SL	5.00		16	1,410.				1,410.	235.		282.	517.
45	COMPUTER	11/30/09	SL	5.00		16	1,586.				1,586.	1,585.		0.	1,585.
46	GIFTS SOFTWARE	11/30/09	SL	5.00		16	29,198.				29,198.	29,198.		0.	29,198.
	* TOTAL 990-PF PG 1 DEPR						40,779.				40,779.	33,530.		1,999.	35,529.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Asset Detail Section

Statement of Value and Activity

November 1, 2015 - November 30, 2015

Asset Detail

Description	*Shares / PV*	*Market Value*	*Cost Basis*	*Unrealized G/L*	*Est. Ann. Income*	*Current Yield*
Cash & Equivalents						
Money Market Funds						
Fidelity Institutional Money Market	19,959,541.13	$19,959,541.13	$19,959,541.13	$0.00	$31,935.27	0.16%
Total Cash & Equivalents		$19,959,541.13	$19,959,541.13	$0.00	$31,935.27	
Fixed Income						
Corporate Obligations						
Morgan Stanley 3.800% 4/29/16	5,000,000.00	$5,165,550.00	$4,850,020.00	$315,530.00	$190,000.00	3.68%
Merrill Lynch 6.050% 5/16/16	9,890,000.00	$10,108,865.70	$10,104,592.07	$4,273.63	$598,345.00	5.92%
Goldman Sachs Group 5.625% 1/15/17	1,250,000.00	$1,340,825.00	$1,273,775.23	$67,049.77	$70,312.50	5.24%
Goldman Sachs Group 6.250% 9/01/17	1,250,000.00	$1,385,125.00	$1,306,547.71	$78,577.29	$78,125.00	5.64%
Morgan Stanley MTN 5.950% 12/28/17	4,000,000.00	$4,434,600.00	$4,089,096.61	$345,503.39	$238,000.00	5.37%
Goldman Sachs Group 5.950% 1/18/18	1,250,000.00	$1,386,312.50	$1,301,356.59	$84,955.91	$74,375.00	5.36%
Goldman Sachs GP 6.150% 4/01/18	1,250,000.00	$1,401,125.00	$1,302,892.41	$98,232.59	$76,875.00	5.49%
Oneok Inc 4.250% 2/01/22	5,327,000.00	$4,354,822.50	$4,989,862.53	-$635,040.03	$226,397.50	5.20%
Oke 7.500% 9/01/23	5,000,000.00	$4,800,000.00	$4,998,000.00	-$198,000.00	$375,000.00	7.81%
Total Fixed Income		$34,377,225.70	$34,216,143.15	$161,082.55	$1,927,430.00	
Equities						
Consumer						
Coach Inc	1,924.00	$61,125.48	$107,529.67	-$46,404.19	$2,597.40	4.25%
		$61,125.48	$107,529.67	-$46,404.19	$2,597.40	
Energy						
Baker Hughes	100,000.00	$5,407,000.00	$5,243,260.00	$163,740.00	$68,000.00	1.26%

Statement of Value and Activity

November 1, 2015 - November 30, 2015

Description	Shares / PV	Market Value	Cost Basis	Unrealized G/L	Est. Ann. Income	Current Yield
California Resources Corp	43,076.00	$176,611.60	$376,397.55	-$199,785.95	$1,723.04	0.98%
Exxon Mobil	57,692.00	$4,711,128.72	$4,811,071.25	-$99,942.53	$168,460.64	3.58%
Laredo Petroleum Holdings	50,000.00	$544,500.00	$873,100.00	-$328,600.00	$0.00	0.00%
Occidental Petroleum	107,692.00	$8,140,438.28	$10,424,299.73	-$2,283,861.45	$323,076.00	3.97%
Oneok	50,000.00	$1,474,000.00	$1,921,575.00	-$447,575.00	$123,000.00	8.34%
Valero Energy Corp New	3,846.00	$276,373.56	$222,361.88	$54,011.68	$7,692.00	2.78%
		$20,730,052.16	$23,872,065.41	-$3,142,013.25	$691,951.68	
Industrial						
Caterpillar Tractor	158,333.00	$11,502,892.45	$14,855,537.22	-$3,352,644.77	$487,665.64	4.24%
Cummins Inc	104,166.00	$10,455,141.42	$14,781,982.19	-$4,326,840.77	$406,247.40	3.89%
		$21,958,033.87	$29,637,519.41	-$7,679,485.54	$893,913.04	
Other Equity						
Verizon Communications	60,000.00	$2,727,000.00	$2,999,922.00	-$272,922.00	$135,600.00	4.97%
		$2,727,000.00	$2,999,922.00	-$272,922.00	$135,600.00	
Total Equities		$45,476,211.51	$56,617,036.49	-$11,140,824.98	$1,724,062.12	
Total All Assets		**$99,812,978.34**	**$110,792,720.77**	**-$10,979,742.43**	**$3,683,427.39**	

This statement includes information regarding market value that is obtained from sources believed to be accurate However, the issuance of this statement carries no warranty, either expressed or implied, as to accuracy or merchantability